

# ND STATE FIRE & TORNADO FUND

## State Investment Board Balance Sheet As of 1/31/2007

	As of <u>1-31-07</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 7,204,305	\$ 6,154,382
INTERNATIONAL EQUITIES	2,863,896	2,417,614
DOMESTIC FIXED INCOME	15,398,392	13,551,755
INVESTED CASH (NOTE 1)	<u>2,748,346</u>	<u>2,318,442</u>
TOTAL INVESTMENTS	28,214,939	24,442,193
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	111,044	137,396
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>1,085</u>	<u>838</u>
TOTAL ASSETS	<u><u>\$ 28,327,068</u></u>	<u><u>\$ 24,580,427</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	14,303	14,304
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	14,303	14,304
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	24,566,123	22,845,677
CASH IN DURING YEAR (NOTE 4)	2,400,000	2,800,000
CASH OUT DURING YEAR (NOTE 5)	950,000	2,350,000
NET INCREASE (DECREASE)	<u>2,296,642</u>	<u>1,270,446</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>28,312,765</u>	<u>24,566,123</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 28,327,068</u></u>	<u><u>\$ 24,580,427</u></u>

## ND STATE FIRE & TORNADO FUND

### State Investment Board Profit and Loss Statement For the Month Ended 1/31/2007

	Month Ended <u>1-31-07</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 84,369	\$ 601,389
SECURITIES LENDING INCOME	19,866	139,758
	<u>104,235</u>	<u>741,147</u>
 GAIN ON SALE OF INVESTMENTS	 266,137	 1,719,513
LOSS ON SALE OF INVESTMENTS	<u>141,307</u>	<u>963,592</u>
 NET GAINS (LOSSES) INVESTMENTS	 124,830	 755,921
 INVESTMENT EXPENSES	 1,623	 30,051
SECURITIES LENDING EXPENSES	19,273	135,857
SIB ADMIN EXPENSES	<u>139</u>	<u>1,253</u>
 NET INVESTMENT INCOME	 208,030	 1,329,907
 NET APPREC (DEPREC) MARKET VALUE	 (16,253)	 966,692
MISCELLANEOUS INCOME/(EXPENSE)	<u>(70)</u>	<u>43</u>
 TOTAL INVESTMENT INCOME	 <u>191,707</u>	 <u>2,296,642</u>
 NET INCREASE (DECREASE)	 <u>\$ 191,707</u>	 <u>\$ 2,296,642</u>

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## State Investment Board SUPPLEMENTARY INFORMATION As of 1/31/2007

	As of <u>1/31/07</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	4,907,144
SMALL CAP EQUITY	<u>1,771,188</u>
TOTAL DOMESTIC EQUITIES	6,678,331
INTERNATIONAL EQUITY	2,130,809
FIXED INCOME	15,517,633
INVESTED CASH (NOTE 1)	<u>2,748,346</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$27,075,119</u></u>

**ND STATE FIRE & TORNADO FUND**  
**Notes to Financial Statements**  
**January 31, 2007**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.